IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY APPLICATION NO.612 OF 2007
IN
COMPANY PETITION NO.521 OF 2007

Henkal Chemicals (I) Ltd. .. Petitioner.
And
Accuman Investment &
Financce Pvt. Ltd. .. Applicant
Vs.
The Official Liquidator
M/s.Garware Nylons Ltd. .. Respondent.

Mr.C.N.Mehta for the applicant.
Mr.A.W.Ansari i/b B.B.Parekh for the workers.
Ms.K.V.Gautam, Dy.Official Liquidator.

CORAM : D.B.BHOSALE, J.
DATED : 12TH JULY, 2007.

P.C.:

. Heard learned counsel for the parties.

2. By this application the applicants have made the following prayer:

> "(a) that this Hon'ble Court be pleased to pass appropriate orders and direction inter alia directing the Ld.Official Liquidator to approve the draft conveyance, execute the same and do all other acts, deed and things necessary for completing conveyance of the said property in favour of the Applicant within such period as this Hon'ble Court may deem fit and proper."

3. I am informed that when the property was advertised the area mentioned therein was 75,300 sq. mtrs. An inventory of the said property furnished by the valuer vide his letter dated 13.4.2004 also

mentioned the area as 75,300 sq. mtrs. The offer was made by the applicant on the basis of the area mentioned in the advertisement and it was, accordingly, accepted and confirmed vide order dated 18th June, 2004. However, when a draft conveyance deed was submitted by the applicant the area of the said property, mentioned therein is 82,100 sq. mtrs. Admittedly, the area is 82,100 sq. mtrs. i.e. 6,800 sq. mtrs. in excess. In view thereof, in the reply affidavit filed by the Official Liquidator in paragraph 21 it has been stated that there is a difference in the area of the said immoveable property and that they have no objection for granting their prayer in this application if the applicants are prepared to pay for the excess area at the proportionate value of the land already agreed and deposited together with interest or at the prevailing rate of the revenue authorities (Registration value) whichever is more in order to compensate for the difference in the interest of the workers and creditors of the company in liquidation. After having considered the affidavit filed by the applicant in support of the application and the affidavit in reply filed by the Official Liquidator I am satisfied that the following order shall meet the ends of justice:

. Official liquidator to work out proportionate

value of the excess land admeasuring approximately 6,800 sq. mtrs. with interest at the rate of 6% within two weeks from today. The applicant to deposit an amount worked out by the Official Liquidator within eight weeks therefrom. On their depositing the said amount this application shall stand disposed of in terms of prayer clause (a).

(D.B.BHOSALE, J.)